

SB0479/733691/1

BY: Economic Matters Committee

AMENDMENTS TO SENATE BILL 479
(Third Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 2, strike “Rates and”; strike beginning with “authorizing” in line 3 down through “Company;” in line 8; in line 8, after “Board” insert “for the Chesapeake Employers’ Insurance Company”; and strike beginning with “repealing” in line 10 down through the second “certain” in line 24.

On page 2, strike in their entirety lines 1 and 2 and substitute “providing for the application of certain provisions of this Act that establish qualifications for members of the Board;”; in line 6, strike “11–202, 11–303, 24–306, and”; and strike in their entirety lines 9 through 24, inclusive.

AMENDMENT NO. 2

On page 2, strike in their entirety lines 28 through 35, inclusive.

On page 3, strike in their entirety lines 1 through 20, inclusive; in lines 26 and 27, in each instance, strike the bracket; and strike in their entirety lines 28 through 30, inclusive.

On page 4, strike in their entirety lines 1 through 3, inclusive; in line 4, strike “(3)” and substitute “(2)”; in line 7, strike “(4)” and substitute “(3)”; in the same line, strike “**THE BYLAWS OF THE BOARD SHALL PROVIDE THAT:**” and substitute “**OF THE NINE MEMBERS:**”; in line 15, strike “AND”; in line 16, after “(IV)” insert “**AT LEAST ONE MEMBER SHALL HAVE SIGNIFICANT EXPERIENCE IN THE ACCOUNTING OR AUDITING FIELD; AND**”

(v);

(Over)

in lines 20, 21, 22, 23, and 24, in each instance, strike the bracket; in line 22, strike “(D)”; and strike beginning with “PROVIDED” in line 24 down through “BOARD” in line 25.

On page 5, in lines 2 and 7, in each instance, strike the brackets; in line 2, strike “(E) (1)”; strike beginning with “WHO” in line 2 down through “GOVERNOR” in line 3; strike in their entirety lines 4 through 6, inclusive; in line 7, strike “(F)”; and strike in their entirety lines 8 through 32, inclusive.

On pages 6 through 8, strike in their entirety the lines beginning with line 1 on page 6 through line 31 on page 8, inclusive.

AMENDMENT NO. 3

On page 9, strike in their entirety lines 1 through 22, inclusive, and substitute:

“SECTION 2. AND BE IT FURTHER ENACTED, That § 24-307(b)(3) of the Insurance Article, as enacted by Section 1 of this Act, which establishes qualifications for members of the Board for the Chesapeake Employers’ Insurance Company:

(1) shall be construed to apply only prospectively and may not be applied or interpreted to have any effect on or application to any member of the Board appointed to serve on the Board before the effective date of this Act; and

(2) shall apply only to appointments made by the Governor to fill vacancies on the Board occurring on or after the effective date of this Act.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2014.”.